



LETS BUILD

FOR SALE

BRADFORD





Today's Plans, Tomorrow's Projects

For Sale is an exciting development opportunity to convert an old warehouse mill into Luxury apartments in Bradford. Planning permission has been granted for the change of use to residential and the scheme consists of a mix of 64, 1 and 2 bed apartments.

Lets Build are offering you the chance to be part of this amazing project. The scheme not only offers an attractive re-sale profit, it also has a great achievable rental ROCE of 25% after Net operating costs, which makes it a great build-to-rent project.

The Numbers 64 units

Build To Rent

Gross Rental Income per Annum	£412,800
Gross Rental Yield	9.2%
ROCE Financed Rental return	25%
Equity Required to Refinance	£936,405

Build To Sell

GDV	£4,640,000
Estimated Development Profit	£705,880
Estimated Total Cost	£3,745,620
Profit On Costs Pre finance	23.8%
Profit On GDV Pre Finance	19.28%
Purchase Price	£745,620

Please see further details on page 4

Today's Plans, Tomorrow's Projects

- *Full planning with no CIL has been granted for this change of use 64 apartment development.*
- The building comprises of a range of stylish 1 & 2 bedroom apartments which are designed to offer the maximum space for their footprint
- The Build to rent scheme is ideal for someone who wants to hold the units for the potential rental income with a very attractive Roce
- With rapid expansion in the city, many other similar buildings close by have already been redeveloped for residential use, showing that regeneration in the area is on going and likely to increase property values going forward.
- Construction costs have been estimated at £80 per sqft including a contingency of 10%



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Build To Rent Accommodation Schedule

Estimated Rental Valuations

1 BEDS £500 pcm

2 BEDS £650 pcm

Type	Total Build Cost	Annual Income	Gross Yield	Annual Rental Income minus net operating costs	Net Yield Incl NOC @20%	Net Surplus Income – Financed Model	ROCE Financed with 25% Deposit
Apartment x64	£3,934,120	£412,800	10.5%	£350,880	8.9%	£246,480	25%

GDV Rental Income per Annum

Type	Bed	Sale Price	Annual Rental Income	Gross Yield	Net Yield Incl NOC @20%
Apartment x 48	1	£3,360,000	£288,000	8.5%	6.8%
Apartment x16	2	£1,280,000	£124,800	9.7%	7.8%
Total 64		£4,640,000	£412,800	9.2%	7.3

THIS DOCUMENT IS JUST A GLIMPSE OF WHAT IS ON OFFER. FOR FURTHER INFORMATION PLEASE CONTACT THE DETAILS BELOW

**** Disclaimer - Figures are estimates taken with our due diligence. While every effort is made to provide reliable information, supported by comparable and other evidence, no description, information or values, whether written or verbal, may be relied upon as a statement or representation of fact. Lets Build Limited accept no liability for the contents of this document or any attachment. We advise all of our clients seek financial advice and insist clients conduct their own due diligence prior to commitment. All images are for illustration purposes only****

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